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## CFA Society Milwaukee Background Information

### History

CFA Society Milwaukee (formerly the Milwaukee Investment Analysts Society) was established in 1963 and was incorporated in 1970. In 1995 the society formed the Madison (WI) Chapter of the Milwaukee Society. In 1998 the Madison Chapter was admitted with society status as the Madison Investment Management Society.

Our membership consists of almost 700 individuals who are employed with area banks, insurance companies, investment counselors, brokers, public agencies, universities, and corporations. The society was organized to provide a forum for local investment management professionals to gather on a regular basis to attend corporate/analyst presentations, share ideas, and develop their knowledge and understanding of the securities markets. The CFA Society Milwaukee plays a vital role within the Wisconsin investment community.

### Our Mission

The Mission of CFA Society Milwaukee is to lead the investment profession locally by promoting ethical behavior, supporting professional development, and providing fellowship for the benefit of members, candidates, investors, and the community.

### Our Goals

The goals of CFA Society Milwaukee are to serve the needs of professionals in the investment decision-making process by providing a high-quality educational program and to promote high standards of professional ethics, conduct, and competence. Consisting of portfolio managers, security analysts, investment advisors, and other financial professionals, we promote:

- ethical and professional standards within the investment industry,
- encourage professional development through the CFA Program and continuing education,
- facilitate the exchange of information and opinions among people within the local investment community and beyond, and;
- work to further the public's understanding of the CFA designation and investment industry.

### Organization

CFA Society Milwaukee is governed by an elected, volunteer Board. The Society's President, Vice President, Secretary, and Treasurer serve as the Board's Executive Committee. The immediate Past President and no less than three non-officer directors. The society works with an independent contractor who handles the day-to-day tasks to deliver on the mission of the organization.

### Membership

There are nearly 700 members of the Society in two categories: Regular & Affiliate.

### Annual Budget

CFA Society Milwaukee has an annual operating budget of more than \$130,000 as well as assets of approximately \$500,000. The fiscal year is July 1 – June 30. The financial statements are prepared by an independent accounting firm each year and reviewed monthly by the Society treasurer.

### Tax Status

CFA Society Milwaukee is a Wisconsin non-profit mutual benefit corporation that operates under section 501(c)6 of the Internal Revenue Code. Dues and registration fees paid to CFA Society Milwaukee are not deductible as a charitable donation for federal tax purposes but may be deductible as business expenses.

## Board Meetings

The Board typically meets every 6 weeks every from 12:00 to 1:00 PM via in person or Zoom. Board members also serve on Board committees with the committees setting their own regularly scheduled monthly meetings.

## Code of Ethics

CFA Society Milwaukee has adopted CFA Institute's Code of Ethics and Standards of Professional Conduct. All members must comply with the provisions of the Code and Standards.

## Expectations for Board Directors

All Board directors contribute to creating the mission and vision of the Society and setting strategic direction for the future. Directors are expected to support members, society activities, and society staff.

Basic responsibilities expected of Board directors are as follows:

- Prepare for, attend, and participate in monthly Board meetings as well as several Society events
- Collaborate with other Directors and the Staff to guide strategic direction and to support tactical implementation of initiatives as needed
- Serve on BOD committees that may include: Membership and Candidate Engagement, Programming, University Outreach & Scholarship
- Serve as an active advocate and ambassador for the Society and represent Society leadership at CFA Society Milwaukee functions and other industry events
- Identify and help to secure the financial resources and partnerships necessary for CFA Society Milwaukee to advance its mission
- Leverage connections, networks, and resources to benefit the Society's partnerships, event planning, and reputational standing
- Serve as a resource for other Board directors, volunteers, and staff
- Formulate and vote on the annual budget
- Engage and collaborate with partners at CFA Institute
- Represent CFA Society Milwaukee leadership as needed at CFA Institute Society Leadership Conferences

## Board Tenure

Board members are elected to three-year terms.

## Selection Process

Directors are nominated by the Nominating Committee. Our goal is to have a dedicated and diverse Board that effectively guides the Society in its strategic direction. Factors considered in selecting Directors may include professional background, experience, skill set and geographical location. Only Regular Members in good standing are eligible for consideration.

This year, the Board has identified the following experience and skills as among those most important for open BOD positions:

- A history of successful community outreach and/or programming on either a volunteer or professional basis
- A track record of non-profit board service with knowledge about governance and operational/financial management

The Nominating Committee receives and reviews all applications in April/May and then and then present the candidates to the full Board. Nominations are announced in June and the slate of nominees is voted on by the regular membership in June. The new Board is installed in July.

Thank you for your consideration of this vital position with our Society.

**To Apply – [click here!](#)**